VILLAGE OF GEORGETOWN, OHIO

ORDINANCE NO. 1234

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN GEORGETOWN, OHIO TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, DECLARING CERTAIN PUBLIC IMPROVEMENTS TO BE NECESSARY FOR THE FURTHER DEVELOPMENT OF THOSE PARCELS, ESTABLISHING A TAX INCREMENT EQUIVALENT FUND, AND DECLARING AN EMERGENCY.

WHEREAS, Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code (collectively, the "TIF Statutes") authorize municipalities to participate in a financing technique commonly known as tax increment financing ("TIF"); and

WHEREAS, the Village Council ("Village Council") of the Village of Georgetown ("Village"), Brown County, Ohio wishes to use the authority granted pursuant to such TIF Statutes in connection with certain improvements in the Village in order to meet the public health, safety, welfare and convenience needs of the area, including new development and traffic capacity; and

WHEREAS, notice was sent to the Georgetown Exempted Village School District and the Southern Hills Career and Technical Center on October 26, 2018 of the consideration of this ordinance providing for tax increment property tax exemption, as required by Sections 5709.40 and 5709.83 of the Ohio Revised Code; and

WHEREAS, this Village Council has determined to grant a property tax exemption for the parcels comprising the Merchant’s Bank TIF (the "Merchant’s Bank TIF"); and

NOW, THEREFORE, BE IT ORDIAINED by the Village Council of the Village of Georgetown, Brown County, State of Ohio, a majority of members elected thereto concurring:

SECTION 1. Pursuant to Section 5709.40(B) of the Ohio Revised Code, this Village Council hereby creates the "Merchant’s Bank TIF", the boundaries of which shall be coextensive with the boundaries of and shall include the parcels as specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the incorporated area of the Village.

SECTION 2. That this Village Council hereby finds and declares that certain public improvements in the Village, to wit: the planning, design and construction of public street improvements including pavements, walkways, bike paths, landscaping, traffic control devices and alterations to existing streets, including intersection improvements, turn lanes, sidewalks, curbs, gutters, streetscape improvements, street lights, and traffic signals; the planning, design and construction of utilities including but not limited to water, sanitary sewers, storm water sewers and detention facilities; land acquisition; the demolition of buildings and structures; the creation or enhancement of green space, recreational space and facilities, buffer areas, and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities; and, the purchase of property rights of way and easements or other rights in property necessary for the completion of the public improvements listed above (the “Public
Improvements”), are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance for the creation of jobs, increasing property values, and the provision of adequate pedestrian access in the Village of Georgetown. The further development of the parcels in the Merchant’s Bank TIF will place direct additional demand on the Public Improvements.

SECTION 3. That, pursuant to Section 5709.40 of the Ohio Revised Code, further improvements to the parcels in the Merchant’s Bank TIF occurring after the date of this Ordinance are hereby declared to be a public purpose and are exempt from real property taxation commencing, for each parcel, with the first tax year that begins after the effective date of this Ordinance and in which an improvement resulting from the construction of a structure on that parcel first appears on the tax duplicate of real and public utility property and ends on the earlier of (i) 10 years after such date or (ii) the date on which the Village can no longer require service payments to be paid on the improvements, all in accordance with the requirement of the TIF Statutes, or (iii) the date on which the specific improvements are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof, but in no case shall the improvements be exempted from taxation for more than ten (10) years. It is hereby determined that (i) a portion of the improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the improvements, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the Merchant’s Bank TIF.

SECTION 4. That pursuant to Section 5709.42 of the Ohio Revised Code, the owner or the owners of the improvements shall be required to make semi-annual service payments in lieu of taxes (the “Service Payments”) to the Brown County Treasurer on or before the final dates for payment of real property taxes. This Village Council hereby expresses its intention and authorizes the Mayor, the Administrator and/or the Fiscal Officer to sign such documents as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That pursuant to Section 5709.43 of the Ohio Revised Code, there is hereby established the Village of Georgetown Merchant’s Bank Public Improvement Tax Increment Equivalent Fund (the “Tax Increment Equivalent Fund”), into which the Service Payments shall be deposited. Money in the Tax Increment Equivalent Fund shall be used to finance the Public Improvements and may be used to make payments to the Georgetown Exempted Village School District and/or the Southern Hills Career and Technical Center at the discretion of the Village Council.

SECTION 6. That the proper village officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 5 above, including but not limited to filing any required applications for tax exemption with the Brown County Auditor and/or State Tax Commissioner.

SECTION 7. That the Fiscal Officer is hereby directed to forward a copy of this Ordinance to the County Auditor of Brown County.

SECTION 8. Pursuant to Section 5709.40 of the Ohio Revised Code, the Fiscal Officer is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development of the State of Ohio within fifteen days after its passage. On or before March 31 of
each year that the exemption set forth herein remains in effect, the Fiscal Officer or other authorized officer of this Village shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Section 5709.40 of the Ohio Revised Code.

**SECTION 9.** That it is hereby found and determined that all formal actions of this Village Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Village Council, and that all deliberations of this Village Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

**SECTION 10.** That this Ordinance is hereby declared to be an emergency measure for the reason that the welfare of the inhabitants of the Village requires that the exemption be approved and effective prior to the commencement of construction of the project, and therefore this Ordinance shall take effect immediately upon its adoption.

Councilmember [Montgomery] made a motion to adopt the ordinance with a second from Councilmember [Guenther] and the roll being called upon the question of its adoption, the vote resulted as follows:

<table>
<thead>
<tr>
<th>Councilmember</th>
<th>Vote</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andy Clift</td>
<td>Yes</td>
</tr>
<tr>
<td>Ginny Colwell</td>
<td>Yes</td>
</tr>
<tr>
<td>Kelly Cornette</td>
<td>Yes</td>
</tr>
<tr>
<td>Dave Guenther</td>
<td>Yes</td>
</tr>
<tr>
<td>Wade Highlander</td>
<td>Yes</td>
</tr>
<tr>
<td>Nancy Montgomery</td>
<td>Yes</td>
</tr>
</tbody>
</table>

ADOPTED this 13th day of December, 2018.

[Signature]
Mayor

Attest:

[Signature]
Fiscal Officer
CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 1234.

[Signature]
Fiscal Officer, Village of Georgetown, Brown County, Ohio

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Ordinance was certified this day to the county auditor.

[Signature]
Fiscal Officer, Village of Georgetown, Brown County, Ohio

Dated: December 14, 2018

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Ordinance.

[Signature]
Brown County Auditor

Dated: 12-14, 2018
EXHIBIT A

Property To be Exempted

Parcel #
33-066744.0000
33-068088.0000
33-068116.0000
33-068112.0000
33-900717.0000
33-068068.0000